

STATUTE OF ILLINOIS



Department of Financial and Professional Regulation Division of Insurance

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

Danielle D. Faulkner
8629 S. Bishop
Chicago, Illinois 60620

ORDER OF REVOCATION

I, Michael T. McRaith, Director of Insurance, Illinois Department of Financial and Professional Regulation, Division of Insurance, hereby revoke the license of Danielle D. Faulkner (Licensee) to take effect 30 days from the date of mailing of this Order pursuant to Section 500-70 of the Illinois Insurance Code (215 ILCS 5/500-70).

Based upon an investigation and review of the Licensee by the Producer Section of the Division of Insurance, the Director alleges that:

The Licensee solicited and serviced insurance policies and collected premiums on behalf of her employer, American General Life & Accident Insurance Company (American General) from January 14, 2002 to July 7, 2003. The Licensee had a debit route and all premiums collected were to be submitted to American General within two (2) business days.

On July 7, 2003 American General terminated the Licensee for misconduct and account integrity problems (For failure to remit collected premiums).

On October 14, 2004 American General notified the Division of Insurance that an audit of the Licensee's accounts revealed a gross deficiency of \$6,103.89. American General's E & O Carrier, American Guarantee and Liability Insurance Company paid \$5,000.00 toward this deficiency to American General.

On numerous occasions, American General and the Division of Insurance requested that the Licensee attempt to clear this debt. The Licensee failed to enter into a repayment agreement, nor pay any monies toward this deficiency.

By not forwarding the premiums in a timely manner, the Licensee has improperly withheld premiums in violation of Section 500-115(a) of the Illinois Insurance Code (215 ILCS 5/500-115(a)). Therefore, the Licensee has improperly withheld premiums received in the course of doing insurance business which is a ground for revocation pursuant to Section 500-70(a)(4) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(4)). Additionally, the Licensee has used fraudulent and dishonest practices and demonstrated incompetence, untrustworthiness and financial irresponsibility in the conduct of business in this State, which are grounds for revocation pursuant to Section 500-70(a)(8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(8)).

This Order of Revocation shall take effect 30 days from the date of mailing, but shall be stayed if within the 30-day period a written request for hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Division of Insurance, Producer Section, 320 West Washington Street, Springfield, Illinois 62767-0001.

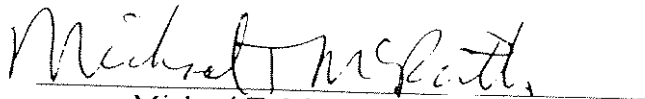
The Licensee is hereby notified that no new application for licensing or registration will be considered by the Division, unless the Licensee can demonstrate that American General Life and Accident Insurance Company, American General Center, Nashville, Tennessee 37250-0001 has been reimbursed in the amount of \$6,103.89.

This requirement shall be stayed if within the 30 day period a written request for a hearing is filed with the Director.

50 Ill. Adm. Code 2402 governs hearings before the Division of Insurance. Section 408(5)(a) of the Illinois Insurance Code (215 ILCS 5/408) and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION of the State
of Illinois; FERNANDO E. GRILLO,
SECRETARY

DIVISION OF INSURANCE



Michael T. McRaith
Director of Insurance

Date: 9-15-05

MTM:tea:543